Export of yarn in place of cotton

318. SHRI CHIMANBHAI MEHTA:

SHRI SOM PAL:

SHRIMATI MIRA DAS:

Will the Minister of TEXTILES be pleased to state:

(a) what is the targeted cotton export during current year and next year;

(b) whether it is a fact that spinners have demanded that yarn may be exported in place of cotton;

(c) if so, what are their pleas for such demands and what is Government's reaction thereto;

(d) what is profitable for farmers and general economy, cotton or yarn export; and

(e) what is the quantum of yarn and cotton exported during the last three years?

THE MINISTER OF STATE (INDEPENDENT CHARGE) OF THE MINISTRY OF TEXTILES (SHRI ASHOK GEHLOT): (a) Government released quotas for export of 12.55 lakh bales of cotton during 1990-91 cotton season. No target has been fixed as yet for export of cotton during 1991-92 cotton season.

(b) to (d) The cotton spinning industry has estimated that while export of 1 lakh bales of cotton may yield about Rs. 50 crores, the export of yarn produced from it may yield about Rs. 90 crores and therefore, preference may be given to export of yarn. Government's endeavour is always to promote exports of value added products. Before releasing quotas for export of cotton, the requirements of the domestic textile industry to encourage them to export value added items are fully met and only cotton surplus to our requirements is allowed to be exported. The objectives of releasing quotas for export of raw cotton are stabilisation of prices in the domestic market, provision of remunerative prices to the cotton growers and to maintain India's presence in the international market as a stable supplier.

(e) The details of cotton yarn and raw cotton exported during the last three years is a follows:—

Export of cotton yarn (in million Kgs) (Calendar year basis)		Export of cotton (in lakh bales) (Cotton season Sept-Aug)	
1988	41.28	1987—88	0.44
1989	52.89	1988—89	0.76
1990	83.17	1989—90	13.71

Monitoring of mutual funds by Government

319. SHRI CHIMANBHAI MEHTA:

SHRI SOM PAL:

SHRIMATI MIRA DAS:

Will the Minister of FINANCE be pleased to state:

(a) whether Government are monitoring mutual funds being floated in variety of names;

(b) whether there are guidelines for these mutual funds; if so, what are these guidelines;

(c) whether scheduled banks are authorised to float mutual funds schemes; and

(d) what is the number of mutual funds scheme which have gone in liquidation during last three years?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) to (c) The Reserve Bank of India (RBI) has